

DEVELOPMENT AGREEMENT

This Development Agreement (the "Agreement") is by and between the City of Westfield, Indiana, (the "City") and Langston Development Company, Inc. and its assigns (the "Developer");

WITNESSETH:

WHEREAS, City is responsible for the extension and maintenance of the thoroughfare system within and around the corporate limits of the City of Westfield, Indiana, where significant growth and development has occurred and continues to occur;

WHEREAS, the City has adopted a thoroughfare plan as part of the City's comprehensive plan which provides for the future development and expansion of certain roadways within the City's planning and zoning jurisdiction (the "Thoroughfare Plan");

WHEREAS, Developer is the contract purchaser of certain real estate located within the City's planning and zoning jurisdiction, which real estate is more specifically identified in what is attached hereto and incorporated herein by reference as **Exhibit A** (the "Real Estate");

WHEREAS, Developer intends to develop on the Real Estate a residential subdivision to be known as The Lakes of Westfield (the "Development");

WHEREAS, the City desires to acquire certain portions of the Real Estate in order to improve the City's thoroughfare system in accordance with the Thoroughfare Plan;

WHEREAS, Developer is willing to provide such portions of the Real Estate for such purpose in exchange for certain road impact fee credits;

WHEREAS, in consideration of Developer's agreement to dedicate certain real estate as specified below, the City will provide certain road impact fee credits, also specified below.

NOW, THEREFORE, in consideration of the mutual promises, covenants, and agreements to be kept and performed hereunder, including the aforesaid recitals and definitions, all of which are incorporated by reference as though fully set forth in this Agreement, City and Developer agree as follows:

Section 1. Developer Dedication of Right-of-Way. Developer agrees to dedicate as right-of-way, at no cost to the City, portions of the Real Estate along the northern edge of the Real Estate identified as "Future 50' R/W for 186th Street" in what is attached hereto as **Exhibit B** (the "Right-of-way"). Such dedication shall occur at the time adjacent portions of the Real Estate within the Development receive secondary plat approval. The Developer shall bear the costs of preparing such dedication documentation as part of preparing such secondary plat(s).

Section 2. Road Impact Fee Credits. In consideration for dedication of the Right-of-way, Developer shall receive road impact fee credits for thirty-two (32) single family dwelling units (the "Credit Amount"). Such credits shall only be applicable to single family dwelling units within the Development and may be used and applied by Developer or its assignees as a credit against road impact fees payable to the City in connection with the construction of a single family dwelling unit in the Development.

Section 3. Conditions Precedent to Obligations. The obligations of City and Developer contained in this Agreement are expressly conditioned upon the enactment and approval of the secondary plat(s) and construction plans of the Development, the acquisition of the Real Estate by Developer, or its successors and assigns and, absent the occurrence of all of the foregoing conditions, this Agreement shall be null and void and the parties shall have no further responsibility or obligation to each other under this Agreement. If a successor or assign of Developer, and not Developer, acquires the Real Estate and the other conditions precedent set forth herein are satisfied, then such successor or assign, and not Developer, shall be obligated under this Agreement.

Section 4. Authority. Each undersigned person signing certifies that (a) he has had ample time and opportunity to research, consult with experts and investigate all aspects of this Agreement, (b) that no information has been withheld from the other Party, (c) he is fully empowered and duly authorized by any and all necessary action or consent to execute and deliver this Agreement for and on behalf of the party for which he signs, (d) that the party for which he signs has full capacity, power, and authority to carry out and enter into the obligations under this Agreement, and (e) that this Agreement has been duly authorized, executed, and delivered and constitutes a legal, valid, and binding obligation of the party for which he signs.

Section 5. Remedies. In the event of either the City's or Developer's failure to perform any of its obligations hereunder, the other party shall notify, in writing, the non-performing party of such default. If the non-performing party is unable to cure such default within thirty (30) days, then the other party may pursue any remedy available at law or in equity. The substantially prevailing party in any litigation arising as a result of a default by a party hereto shall be entitled to recover costs of the action, including reasonable attorneys' fees. The Parties stipulate that the only appropriate venue shall be the Hamilton County Indiana Circuit or Superior courts. Developer waives any and all recourse should the City file a lien for all amounts due on the subject property still owned or controlled by the Developer should the Developer be in default of this Agreement.


"CITY"

By: _____

Title: _____

Date: _____

"DEVELOPER"

By:  _____

Title: President _____

Date: 7/29/14 _____

EXHIBIT A
REAL ESTATE

Part of the Northwest Quarter of Section 32, Township 19 North, Range 4 East in Washington Township, Hamilton County, Indiana, more particularly described as follows:

Beginning at the Southeast corner of said Northwest quarter; thence North 89 degrees 53 minutes 48 seconds West 2,647.50 feet along the South line of said Northwest quarter; thence North 00 degrees 19 minutes 07 seconds East 1,281.59 feet along the West line of said Northwest quarter to the Right of Way Taking described in Instrument Numbers 2005-0084246 and 2005-0084247 recorded in the Office of the Recorder of Hamilton County, Indiana by the next seven (7) courses: 1) South 89 degrees 43 minutes 44 seconds East 17.42 feet; 2) North 09 degrees 40 minutes 51 seconds East 50.68 feet; 3) North 04 degrees 06 minutes 12 seconds East 150.31 feet to a point on a non-tangent curve concave easterly, the radius point of said curve being South 89 degrees 41 minutes 56 seconds East 6,565.00 feet from said point; 4) northerly along said curve 348.14 feet to the point of non-tangency of said curve, said point being North 86 degrees 39 minutes 38 seconds West 6,565.00 feet from the radius point of said curve; 5) North 05 degrees 44 minutes 52 seconds East 476.97 feet; 6) North 00 degrees 10 minutes 09 seconds West 376.71 feet to the North line of said Northwest quarter; thence South 89 degrees 41 minutes 06 seconds East 1,746.60 feet along said North line; thence South 00 degrees 19 minutes 22 seconds West 1,197.96 feet; thence South 89 degrees 39 minutes 38 seconds East 814.88 feet to the East line of said Northwest quarter; thence South 00 degrees 20 minutes 22 seconds West 1,473.00 feet along said East line to the place of beginning, containing 138.331 acres, more or less.

EXHIBIT B
RIGHT-OF-WAY
(PRIMARY PLAT EXCERPTS)

Please see following two (2) sheets.

THE LAKES OF WESTFIELD

PRIMARY PLAT

ZONING PUD

THIS INSTRUMENT PREPARED BY:
STONER & ASSOCIATES, INC.
1000 N. 10TH ST., SUITE 100
MUSKOGEE, ALABAMA 36533
PHONE: (205) 844-3833
FAX: (205) 844-3834
LAND SURVEYING & ENGINEERING, INC.
1000 N. 10TH ST., SUITE 100
MUSKOGEE, ALABAMA 36533
PHONE: (205) 844-3833

Curve	Radius	Length	Tangent	Chord	Chord Bearing	Delta
C1	300.00'	120.00'	84.85'	120.00'	N 0° 00' 00" E	90° 00' 00"
C2	300.00'	120.00'	84.85'	120.00'	N 0° 00' 00" E	90° 00' 00"
C3	300.00'	120.00'	84.85'	120.00'	N 0° 00' 00" E	90° 00' 00"
C4	300.00'	120.00'	84.85'	120.00'	N 0° 00' 00" E	90° 00' 00"
C5	300.00'	120.00'	84.85'	120.00'	N 0° 00' 00" E	90° 00' 00"
C6	300.00'	120.00'	84.85'	120.00'	N 0° 00' 00" E	90° 00' 00"
C7	300.00'	120.00'	84.85'	120.00'	N 0° 00' 00" E	90° 00' 00"
C8	300.00'	120.00'	84.85'	120.00'	N 0° 00' 00" E	90° 00' 00"
C9	300.00'	120.00'	84.85'	120.00'	N 0° 00' 00" E	90° 00' 00"
C10	300.00'	120.00'	84.85'	120.00'	N 0° 00' 00" E	90° 00' 00"
C11	300.00'	120.00'	84.85'	120.00'	N 0° 00' 00" E	90° 00' 00"
C12	300.00'	120.00'	84.85'	120.00'	N 0° 00' 00" E	90° 00' 00"
C13	300.00'	120.00'	84.85'	120.00'	N 0° 00' 00" E	90° 00' 00"
C14	300.00'	120.00'	84.85'	120.00'	N 0° 00' 00" E	90° 00' 00"
C15	300.00'	120.00'	84.85'	120.00'	N 0° 00' 00" E	90° 00' 00"



LEGEND

LOT NUMBER

DRAINAGE EASEMENT

DRAINAGE UTILITY & SEWER

SEWER UTILITY & SANITARY

SEWER EASEMENT

DRAINAGE UTILITY & SANITARY

DRAINAGE UTILITY EASEMENT

ACCESS EASEMENT

LANDSCAPE MAINTENANCE

SON & LANDSCAPE EASEMENT

BUILDING LINC

COMMON AREA

RIGHT OF WAY

BACK TO BACK OF CURB

MANICURE RAMP

NOTES

1. This plat is subject to the following conditions:

2. The owner of the land shown on this plat shall be responsible for obtaining all necessary permits from the appropriate authorities.

3. The owner of the land shown on this plat shall be responsible for obtaining all necessary easements from the appropriate authorities.

4. The owner of the land shown on this plat shall be responsible for obtaining all necessary approvals from the appropriate authorities.

5. The owner of the land shown on this plat shall be responsible for obtaining all necessary approvals from the appropriate authorities.

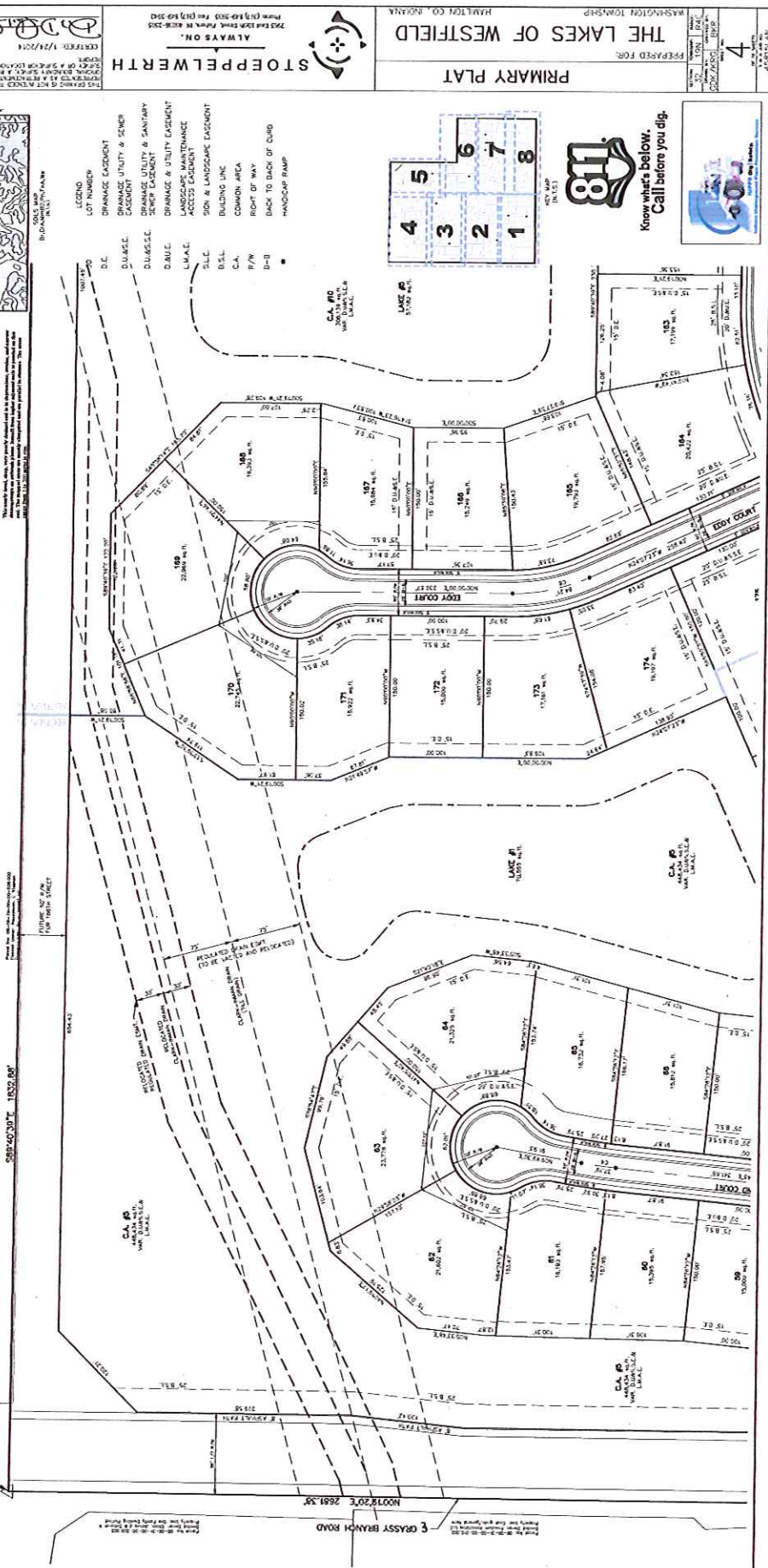
6. The owner of the land shown on this plat shall be responsible for obtaining all necessary approvals from the appropriate authorities.

7. The owner of the land shown on this plat shall be responsible for obtaining all necessary approvals from the appropriate authorities.

8. The owner of the land shown on this plat shall be responsible for obtaining all necessary approvals from the appropriate authorities.

9. The owner of the land shown on this plat shall be responsible for obtaining all necessary approvals from the appropriate authorities.

10. The owner of the land shown on this plat shall be responsible for obtaining all necessary approvals from the appropriate authorities.



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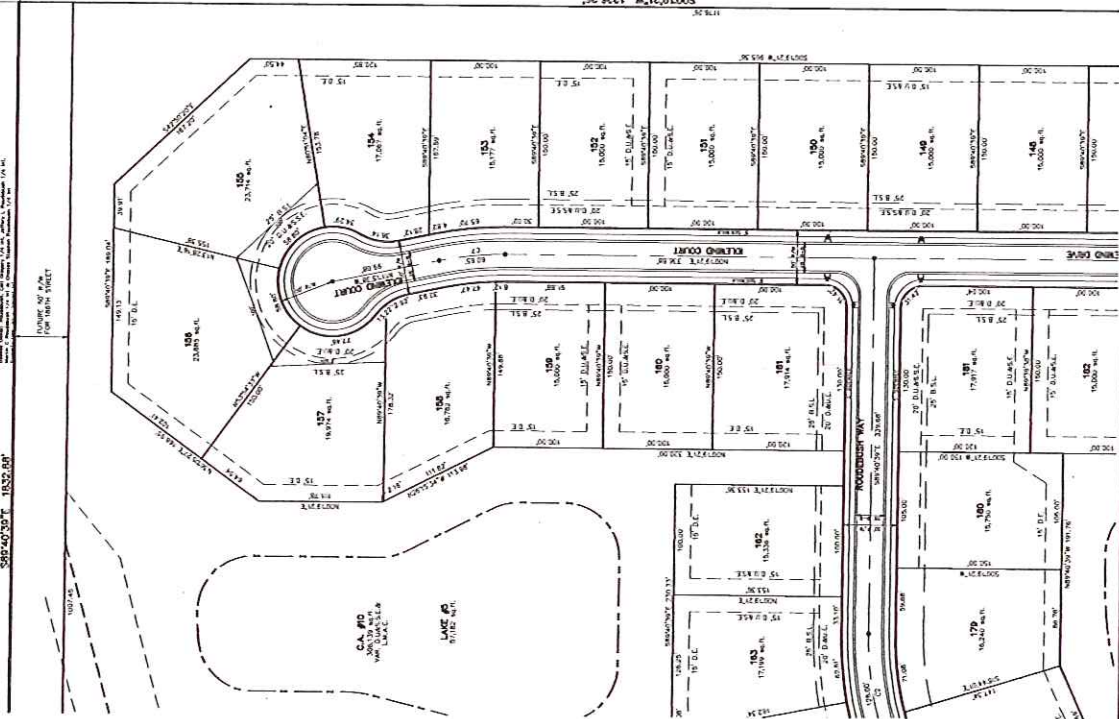
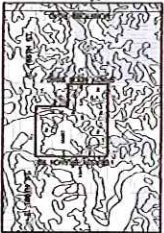
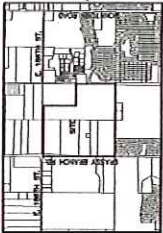
THIS INSTRUMENT PREPARED BY:
STANLEY B. SMITH & ASSOCIATES INC.
PO BOX 10811
INDIANAPOLIS, INDIANA 46206
PHONE: (317) 849-5925

THIS INSTRUMENT PREPARED FOR:
LANGSTON DEVELOPMENT CO., INC.
1132 SOUTH RANGELINE ROAD, SUITE 100
CARMEL, INDIANA 46033
CONTACT: JIM LANGSTON
PHONE: 317-835-3317

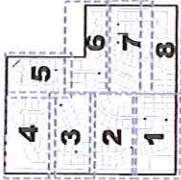
Curve Table: Alignments				
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C3	126.00	94.49	17.03°	17.03°
C4	126.00	94.49	17.03°	17.03°
C5	126.00	94.49	17.03°	17.03°
C6	126.00	94.49	17.03°	17.03°
C7	126.00	94.49	17.03°	17.03°
C8	126.00	94.49	17.03°	17.03°
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C62	126.00	94.49	17.03°	17.03°
C63	126.00	94.49	17.03°	17.03°
C64	126.00	94.49	17.03°	17.03°
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C73	126.00	94.49	17.03°	17.03°
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C75	126.00	94.49	17.03°	17.03°
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C89	126.00	94.49	17.03°	17.03°
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C95	126.00	94.49	17.03°	17.03°
C96	126.00	94.49	17.03°	17.03°
C97	126.00	94.49	17.03°	17.03°
C98	126.00	94.49	17.03°	17.03°
C99	126.00	94.49	17.03°	17.03°
C100	126.00	94.49	17.03°	17.03°

TOTAL LOTS=189
SET=139 7MA=0
TOTAL COMMON AREA=42.81Ac=0
OPEN SPACE PROVIDED:
42.81Ac=00.00%

ZONING=RD
LOTS=189/40
FRONT SETBACK=3'
SIDE YARD=0'/10' AGD.
REAR YARD=25'

[illegible]

- | LOT NUMBER | |
|------------|--|
| 30 | |
| D.E. | DRAINAGE EASEMENT |
| D.U.S.E. | DRAINAGE UTILITY & SEWER EASEMENT |
| D.U.S.E. | DRAINAGE UTILITY & SANITARY SEWER EASEMENT |
| D.U.E. | DRAINAGE & UTILITY EASEMENT |
| L.M.A.E. | LANDSCAPE MAINTENANCE ACCESS EASEMENT |
| S.L.E. | SON & LANDSCAPE EASEMENT |
| D.S.L. | BUILDING LINE |
| C.A. | COMMON AREA |
| R/W | RIGHT OF WAY |
| D-B | BACK TO BACK OF CURB |
| ■ | HANDICAP PARK |



**Know what's below.
Call before you dig.**



STOEPPELWERTH
ALWAYS ON.
7905 East 19th Street, Auburn, WA 98001-2905
Phone (206) 845-3003 Fax (206) 845-5042



THE LAKES OF WESTFIELD
PREPARED FOR:
PRIMAART PLANT

[illegible]